Meierhenry Sargent LLP
ATTORNEYS AT LAW

Mark V. Meierhenry
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Clint Sargent
Patrick J. Glover
Bill Blewett

October 14, 2009

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- DeSmet School District 38-2
  General Obligation Refunding Bonds, Series 2009

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:ts
Encl.

RECEIVED
OCT 16 2009
S.D. SEC. OF STATE

315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605.336.3075 (fax) 605.336.2593
www.meierhenrylaw.com

DESMET SCHOOL DISTRICT 38-2
CLARK AND KINGSBURY COUNTIES, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: DeSmet School District 38-2.

2. Designation of issue: General Obligation Refunding Bonds, Series 2009

3. Date of issue: September 29, 2009

4. Purpose of issue: The proceeds of the Bonds will be applied to pay issuance costs and to refund the December 1, 2010 through December 1, 2015 maturities aggregating $1,045,000 of the District's outstanding General Obligation Refunding Bonds, Series 2004, dated October 1, 2004 (the "Series 2004 Bonds") to be redeemed on September 29, 2009 at a redemption price equal to the principal amount thereof plus accrued interest thereon.

5. Type of bond: tax-exempt

6. Principal amount and denomination of bond: $1,075,000.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2009 is true and correct on this 29th day of September 2009.

By: Susan Purintun
Its: Business Manager

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BOND DEBT SERVICE

DeSMET SCHOOL DISTRICT No. 38-2
KINGSBURY COUNTY, SOUTH DAKOTA
SERIES 2009 REFUNDING BONDS
Current Refunding of Ser. 2004
Non-Rated, 2015 Final Maturity
FINAL PRICING (revised SLGS)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2009			3,901.26	3,901.26	3,901.26
06/01/2010			11,326.25	11,326.25	
12/01/2010	180,000	1.400%	11,326.25	191,326.25	202,652.50
06/01/2011			10,066.25	10,066.25	
12/01/2011	185,000	1.650%	10,066.25	195,066.25	205,132.50
06/01/2012			8,540.00	8,540.00	
12/01/2012	190,000	2.000%	8,540.00	198,540.00	207,080.00
06/01/2013			6,640.00	6,640.00	
12/01/2013	190,000	2.200%	6,640.00	196,640.00	203,280.00
06/01/2014			4,550.00	4,550.00	
12/01/2014	200,000	2.600%	4,550.00	204,550.00	209,100.00
06/01/2015			1,950.00	1,950.00	
12/01/2015	130,000	3.000%	1,950.00	131,950.00	133,900.00
	1,075,000		90,046.26	1,165,046.26	1,165,046.26